

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF INDIANA
NEW ALBANY DIVISION

In re:) Chapter 11
)
EASTERN LIVESTOCK CO., LLC,) Case No. 10-93904-BHL-11
)
Debtor.)

MOTION TO COMPROMISE AND NOTICE OF OBJECTION DEADLINE
(Laurel Livestock Market, Inc. and Williams Cattle Co.)

The *Trustee's Motion To Approve Compromise With Laurel Livestock Market, Inc. And Williams Cattle Co.* (the "Motion") (Docket No. 2140) was filed by James A. Knauer, as chapter 11 trustee (the "Trustee") for the estate ("Estate") of Eastern Livestock Co., LLC (the "Debtor") on May 3, 2013 in the above-captioned Chapter 11 case (the "Chapter 11 Case").

The Motion seeks court approval, pursuant to Rule 9019(a) of the Federal Rules of Bankruptcy Procedure, of the proposed compromise ("Settlement Agreement") with Laurel Livestock Market, Inc. ("Laurel") And Williams Cattle Co. ("Williams"). A summary of the Motion follows:

1. Williams historically engaged in certain livestock transactions involving the Debtor, for which Williams filed a proof of claim in this Chapter 11 Case in the amount of \$108,725.91 (the "Williams Proof of Claim").
2. Laurel historically engaged in certain livestock transactions involving the Debtor, for which Laurel filed a proof of claim in this Chapter 11 Case in the amount of \$157,728.46 (the "Laurel Proof of Claim").
3. The Trustee filed a claim against Laurel in an adversary proceeding against Willie Downs and others (*see* Adv. Proc. No. 11-59086) ("Adversary Proceeding") seeking return of an estimated \$188,262.06 from Laurel as a transferee of Estate funds from Downs. Laurel answered and denied all liability.
4. Under the proposed Settlement Agreement, Laurel and Williams will withdraw and release and any and all claims and causes of action against the Debtor's estate, the Trustee, and the Trustee's Professionals including but not limited to the Williams Proof of Claim and the Laurel Proof of Claim. The Trustee, Laurel, and Williams will also mutually release each other from all claims or causes of action known or unknown, direct or indirect, related to the Chapter 11 Case. This settlement relates to the Trustee's settlements with the Bluegrass Parties and with Downs. Approval of these three Rule 9019 motions will resolve all remaining controversies in the Adversary Proceeding.
5. The settlement will provide significant benefits to the estate and its creditors. The settlement will reduce the total amount of unsecured claims in the Chapter 11 Case, thus increasing any percentage payment to the remaining unsecured claims. The settlement will resolve contentious litigation.

NOTICE IS GIVEN that any objection must be filed with the Bankruptcy Clerk within **21 days** from date of service (May 20, 2013). Those not required or not permitted to file electronically must deliver any objection by U.S. mail, courier, overnight/express mail, or in person at:

Clerk, U.S. Bankruptcy Court
110 U.S. Courthouse
121 W. Spring St.
New Albany, IN 47150

The objecting party must ensure delivery of the objection to the party filing the motion. **If an objection is NOT timely filed, the requested relief may be granted without further hearing on the Trustee's Motion.**

WHEREFORE, the Trustee moves the Court for an order approving the compromise as filed in this matter.

FAEGRE BAKER DANIELS LLP

By: /s/ Harmony Mappes

Counsel for James A. Knauer, Chapter 11 Trustee

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